

**GOVERNMENT OF INDIA
INFORMATION AND BROADCASTING
LOK SABHA**

STARRED QUESTION NO:67
ANSWERED ON:18.07.2002
PRINT MEDIA TO FOREIGN INVESTORS
BRAHMANAND MANDAL;CHANDRA NATH SINGH

Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

- (a) whether the Government have allowed 26 % Foreign Direct Investment (FDI) in Print Media without taking the Parliament into confidence and ignoring the House Panel's recommendations;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government have studied the pros and cons for allowing FDI in this sector;
- (d) if so, the details thereof;
- (e) the details of proposals received and cleared by the Government in this regard so far;
- (f) the steps taken by the Government to safeguard the interest of the Indian Newspaper Industry;
- (g) whether the Government have issued any guidelines/directions in this regard;
- (h) if so, the details thereof;
- (i) whether the Government propose to review its decision of allowing FDI in print media;
- (j) if so, the time by when it is likely to be reviewed; and
- (k) if not, the reasons therefor?

Answer

THE MINISTER OF INFORMATION AND BROADCASTING (SMT. SUSHMA SWARAJ)

(a) to (k): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (k) OF LOK SABHA STARRED QUESTION NO.67 FOR ANSWER ON 18TH JULY 2002

(a) to (d): The decision of the Government, after addressing the concerns expressed by the House panel, is

- (i) to allow FDI upto 26% in Indian entities publishing newspapers and periodicals dealing in news and current affairs, on a case by case basis subject to suitable safeguards,
- (ii) to allow Indian editions of foreign scientific, technical and speciality magazines/periodicals/journals on a case by case basis, and,
- (iii) to allow foreign investment upto 74% in Indian entities publishing scientific, technical and speciality magazines/periodicals/journals on a case by case basis.

(e): No proposal has been received by the Government so far.

(f) Adequate safeguards like verification of antecedents of the foreign investor, keeping editorial and management control in the hands of resident Indians and ensuring against dispersal of Indian equity holding, have been provided.

(g) & (h) No guidelines have been issued so far.

(i) to (k) The Government does not propose to review its decision of allowing FDI in print media in the near future, as it is a well considered decision.